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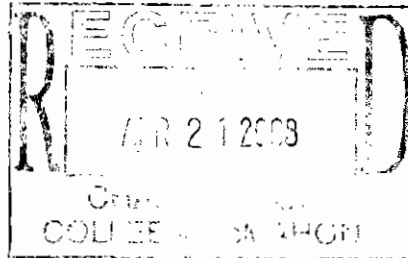
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MEMO ENDORSED

April 21, 2008

VIA FACSIMILE: (212) 805-6326

Hon. Colleen McMahon
United States District Judge
United States Courthouse
500 Pearl Street, Room 640
New York, NY 10007



RE: SEC v. Michael W. Crow, et al., 07 Civ. 3814 (CM)

Dear Judge McMahon:

Plaintiff Securities and Exchange Commission (the "Commission"), defendants, and relief defendants in this action jointly request a 60-day extension of time, to July 15, 2008, to submit their proposed joint pre-trial order, which is currently due May 15.

Pursuant to the Civil Case Management Plan entered by the Court, the parties timely completed fact discovery on April 1, 2008. Defendant Michael W. Crow moved for an extension for submission of his expert report until April 21, 2008, which the Court recently granted. The parties have not sought any other adjournments.

The parties seek an extension both because of the Commission's scheduling conflicts and the need for additional time to prepare the pre-trial order. First, both of the Commission's litigation counsel in this matter have unavoidable scheduling conflicts. Jack Kaufman, the Commission's lead trial counsel on this matter, is also lead counsel on a matter that, in late March, Judge Pauley scheduled for trial the week of May 12 (which is now scheduled to commence May 14 and is anticipated to last at least two weeks). I likewise have a significant summary judgment brief due May 9 in a separate matter before Judge Lynch.

Pursuant to the Court's individual practice rules, the parties are required to include in their proposed joint pretrial order proposed findings of fact and conclusions of law (supported with citations), deposition designations, and complete exhibit lists. The parties took fourteen depositions (including four of witnesses who will likely be outside the Court's jurisdiction) that will need to be reviewed for these and other purposes. In addition, the parties have marked approximately 250 deposition exhibits alone, the Commission continues to receive and review numerous additional documents for trial (subpoenaed during discovery), and the anticipated proposed findings of fact are therefore likely to be extensive. Given our scheduling conflicts, Mr. Kaufman and I will be unable to devote sufficient time to these matters before mid-May, and the other parties seek additional time for these purposes as well.

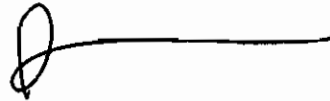
Hon. Colleen McMahon
April 21, 2008
Page 2

Furthermore, the Court recently granted an extension to defendant Crow for submission of his expert report, and Commission counsel needs time to depose Crow's expert in advance of the pre-trial order.

On April 10 and 15, I conferred with counsel for the remaining defendants and relief defendants, who informed me that they join in this request for an enlargement.

For the foregoing reasons, the parties respectfully request an enlargement of time to July 15, 2008, to submit the parties' proposed joint pretrial order.

Respectfully submitted,



Preethi Krishnamurthy
Senior Counsel

cc: Martin Russo, Esq. (w/encl.) (by email only)
Howard Sirota, Esq. (w/encl.) (by email only)